

SYSTEMS AND METHODS FOR CONTROLLING
TRADERS FROM MANIPULATING
ELECTRONIC TRADING MARKETS

Abstract of the Disclosure

- 5 Systems and methods are provided to control gaming in electronic trading markets. These systems and methods alleviate the problem of a seller or buyer trying to act on a trader's original bid or offer only to trade at an unfavorable level after the trader
- 10 changes the bid or offer. A pricing method suspends trading for a period of time if a price difference between two bids or offers by the same trader is too great. A timing method prevents a trader from canceling or replacing a bid or offer for a period of
- 15 time. These methods provide a more fair and efficient way of executing electronic trades.